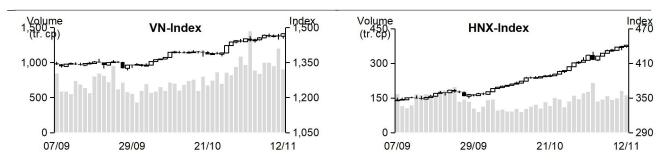


EQUITY NEWS 15/11/2021

12/11/2021	HOSE		V	130	HNX	
	Value	Change %	Value	Change %	Value	Change %
Closing rate	1,473.37	0.75%	1,527.94	0.90%	441.63	0.66%
Total volume (mil. shares)	954.47	-24.49%	172.89	-34.83%	170.58	-10.43%
Matched volume (mil. shares)	909.37	-24.65%	152.56	-40.97%	163.65	-10.37%
20-session average (mil. shares)	907.13	0.25%	193.00	-20.95%	149.46	9.49%
Total value (bil dong)	26,407.10	-30.48%	8,004.01	-38.79%	4,328.70	-8.62%
Matched value (bil dong)	24,592.44	-31.40%	7,146.59	-43.94%	3,748.00	-12.89%
20-session average (bil dong)	26,145.97	-5.94%	9,303.38	-23.18%	3,459.55	8.34%
		Weight %		Weight %		Weight %
Number of gainers	271	54%	19	63%	175	50%
Number of droppers	182	36%	9	30%	82	23%
Stand still codes	50	10%	2	7%	96	27%



REMARKABLE POINTS ON THE MARKET

The market was gloomy in the morning without strong cash flow to pull the index up. However, in the afternoon, the situation changed completely as the demand returned on pillar codes under the lead of banking, securities, steel, and retail so the indexes were in green again. For midcap and penny codes, real estate and industrial park real estate saw no sign of slowing down. The liquidity dropped remarkably but the consistency from buyers helped the indexes gaining smoothly before closing the session with a new record.

TECHNICAL POINT OF VIEW

In technical term, VN-Index gained again. The volume dropped to below 10 and 20-session average, showing that selling pressure might have been shaken off. Not just that, the index overcame the pressure from MA5, and MA5, 10, and 20 differentiated positively, showing that gaining trend is still there. Moreover, other technical indicators supported current gaining trend, as MACD was above Signal, maintaining buying sign, and RSI recovered to 75, showing that the index might move to challenge sentimental level of 1,500 points. For HNX, HNX-Index saw similar situation. It gained further and stayed above MA5 and MA5, 10, and 20 differentiated positively, showing that gaining trend was still there, the index might move to challenge sentimental resistant level of 450 points. In general, the index is on gaining trend. Therefore, investors should hold on and use technical shakes to restructure the portfolio on good fundamental leading codes that can attract strong cash flow.

Recommending code: POW (Take profit); VRE (Sell) Observing code: FTS, ACB, CRE (Details in page 2)

RECOMMENDING CODES AS PER TECHNICAL SIGNS

Codes of the day

No	Ticker	Recom- mend	Recommen -ded date	Current Price	Operation Price	Current profit/loss	Target Price	Expecte d profit	Cut Ioss price	Expected Loss	Note
1	POW	Take profit	15/11/21	13.0	12.4	4.4%	14	12.9%	12	-3.2%	Gaining trend slows down
2	VRE	Sell	15/11/21	30.1	31.2	-3.5%	36	15.4%	30.2	-3.2%	Touch cut loss level

No	Ticker	Recom- mend	Recommen- ded date	Current Price	Resis- tance	Technical sign
1	FTS	Observe to buy	15/11/21	70.8	88-90	Positive technical correction with smaller candle and vol. + to support level of 66-69 -> might soon gain again
2	ACB	Observe to buy	15/11/21	33.35	37-38	Bullish Engulfing candles around support level of 32.8-33 + MACD is near Signal -> might end correcting and return to gaining trend
3	CRE	Observe to buy	15/11/21	30.4	36	Better sign recently with higher vol. again + might be at the end of Round bottom model -> might soon break resistant level of 32 and start a new gaining trend

List of recommended codes

No	Ticker	Recom- mend	Recommen -ded date	Current Price	Operation Price	Current profit/ loss	Target Price	Expected profit	Cut loss price	Expected Loss	Note
1	ILB	Buy	08/10/21	38	34.2	11.1%	41.5	21.3%	32.5	-5%	
2	VHM	Buy	11/10/21	82.0	79.9	2.6%	92	15.1%	77	-4%	
3	QTP	Hold	14/10/21	17.82	15.85	12.4%	20	26%	15.5	-2%	
4	VNM	Buy	25/10/21	89.30	90.5	-1.3%	100	10%	88	-3%	
5	STB	Buy	28/10/21	28.1	26.7	5.2%	31.3	17%	25.1	-6%	
6	SSI	Buy	02/11/21	44.6	41.4	7.7%	50	21%	40	-3%	
7	MSN	Buy	05/11/21	149.6	147.9	1.1%	165	12%	140	-5%	
8	HPG	Buy	08/11/21	54.6	56.6	-3.5%	63.8	13%	53.7	-5%	
9	VCG	Buy	09/11/21	45.2	42.7	5.9%	46.8	10%	40.9	-4%	
10	NTP	Buy	10/11/21	59	56.9	3.7%	64	12%	53.8	-5%	
11	QNS	Buy	11/11/21	53.93	52.46	2.8%	59	12%	49.7	-5%	

Domestic news

PDR is added in MSCI Frontier Markets Index portfolio

MSCI announced to add 9 codes in MSCI Frontier Markets Index in November review, one of which is from Vietnam which is PDR from Phat Dat Real estate (HoSE: PDR), 3 from Pakistan, 2 from Bangladesh, 1 from Sri Lanka, 1 from Mauritius, and 1 from Iceland. On the other side, MSCI canceled 4 codes with no code from Vietnam.

According to most recent report on October 29th, the weight of Vietnam codes in MSCI Frontier Markets Index is 29.32%. Among top 10 in weight, 3 codes are from Vietnam HPG – Hoa Phat (HoSE: HPG), VIC - Vingroup (HoSE: VHM) and VNM - Vinamilk (HoSE: VNM).

Up by 2.8 billion USD on November 12th, Vietnam securities set a record on market cap of over 333 billion USD – 122% GDP

Ending November 12th session, VN-Index created another record at 1,473 points, up strongly by 11 points at the end. This is a record level for VN-Index in 21 years since it was established.

Total market cap added today is 64,725 billion or 2.8 billion USD, raising total market cap on stock market (total of 3 exchanges) to about 7,660 trillion, over 333 billion USD.

The market cap of 3 exchanges today has reached 122% GDP (2020 GDP). According to Stock market and Insurance market restructuring project for 2020-2025, the Government sets target that in 2025, stock market market cap is 120% GDP in 2025. Number of investor reaches 5% in 2025. So, at this market cap, the target has been reached.

Source: NDH, Cafef

Listing Company News

FPT net profit in October increased by 21% YoY

According to FPT (HoSE: FPT), revenue and EBT in 10 months reached 28,215 and 5,206 billion, up by 19.4% and 19.7% YoY. EBT margin increased from 18.4% to 18.5%. So, the company has completed 84% year profit target.

Parent company EAT and EPS reached 3,482 billion and 3,844 dong, up by 19.0% and 18.4%.

In October alone, revenue is 3,259 billion (up by 35% YoY), EBT increased by nearly 18% to 631 billion. Parent company EAT increased by 21.2% to 451 billion.

Revenue and EBT in foreign IP service increased further to 11,731 and 1,977 billion, up by 20.2% and 22.7%.

MWG revenue in October created a record but still hard to reach year target

Mobile World Investment (HoSE: MWG) released October revenue at the record of over 12 trillion, up by 38% YoY and 45% higher than September.

The motivation came from The Gioi Di Dong (TGDD) and Dien May Xanh (DMX) since most stores can be reopened from early October. Revenue from these 2 brands reached over 10 trillion, up by 50% YoY, and 60% MoM. For Bach Hoa Xanh (BHX), October revenue is nearly 2 trillion, similar to that in September.

MWG leader stated that it is hard to reach revenue and profit year targets.

MWG business targets this year is 125 trillion dong of revenue and 4,750 billion dong of profit. After 9 months, the company reached 69% revenue target at 86,820 billion and 70% profit target at 3,336 billion.

Pijico Insurance (PGI) will soon hold shareholder meeting to submit for issuing 25% bonus share, chartered capital will be over 1.1 trillion

On December 3rd, Petrolimex Insurance (Pijico – PGI) will hold irregular general meeting of 2021. BoM of Pijico expects to submit for issuing over 22 million bonus shares to existed shareholders, equivalent to 25%. The source is from equity surplus. Operating time is in Q4 this year or Q1/2022. After the issuance, Pijico chartered capital will increase from 887 to 1,109 billion.

For major shareholders in Pijico, parent company is Petrolimex (PLX) with over 36 million shares (40.95% capital), Vietcombank (VCB) with over 7 million shares (8.03%), and strategic shareholder SFMI with 17.7 million shares (20%).

Along with it, Pijico also submits to adjust 2021 dividend target from 5% in cash and 7% in share to only 5% in cash.

For business results, Pijico is at the lead for profit growth in Q3 as well as first 9 months 2021. In detail, EBT is 120 billion in Q3, bringing total EAT in 9 months to 322 billion, up by 92% YoY. In which, Q3 profit increased strongly by 4 times of that in Q3/2020.

On September 30th, 2021, Pijico had 287 billion dong of non-distributed EAT and about 359 billion dong of equity surplus.

Source: NDH, Cafef

Statistics on matching trade

TOP 5 IMPACTING GAINERS

HOSE					
Ticker	Closing	Change	Impact		
пскег	(VND)	%	%		
CTG	32,700	2.35%	0.06%		
TCB	52,500	1.94%	0.06%		
MSN	149,600	1.84%	0.06%		
HPG	54,600	1.11%	0.05%		
DIG	70,900	6.94%	0.04%		

TOP 5 IMPACTING DROPPERS

HOSE

HUSE					
Ticker	Closing	Change	Impact		
	(VND)	%	%		
GVR	41,400	-1.19%	-0.04%		
GAS	118,100	-0.76%	-0.03%		
VIC	94,500	-0.32%	-0.02%		
VNM	89,300	-0.33%	-0.01%		
VRE	30,100	-0.66%	-0.01%		

TOP 5 IN MATCHING VOLUME

HOSE						
Ticker	Closing	Change	Volume			
licker	(VND)	%	(share)			
HAG	7,620	6.87%	42,283,700			
HQC	5,830	6.97%	34,526,200			
ITA	10,950	6.83%	26,445,800			
FLC	13,900	1.46%	20,966,600			
HPG	54,600	1.11%	20,846,900			

TOP 5 IN MATCHING VALUE

HOSE						
Ticker	Closing	Change	Value			
licker	(VND)	%	(bil. VND)			
HPG	54,600	1.11%	1,130.4			
GEX	40,500	5.74%	742.4			
TCB	52,500	1.94%	657.7			
APH	45,400	1.00%	600.9			
SSI	44,600	1.02%	548.2			

Statistics on agreement trades

TOP 5 IN AGREEMENT TRADES

	HOSE	
Ticker	Agreement vol.	Agreement value
	(share)	(bil. VND)
ACB	12,711,612	443.07
GEX	7,435,000	266.17
HPG	2,733,000	140.46
GAB	530,000	103.11
VHM	1,155,400	93.90

HNX						
Tieker	Closing	Change	Impact			
Ticker	(VND)	%	%			
L14	280,000	7.65%	0.11%			
CEO	19,900	9.94%	0.10%			
MBS	40,400	2.54%	0.06%			
SHS	44,500	1.83%	0.05%			
BCC	27,500	8.27%	0.05%			

	HNX					
Ticker	Closing	Change	Impact			
licker	(VND)	%	%			
IDC	89,000	-3.26%	-0.19%			
VIF	22,000	-6.38%	-0.11%			
PVS	29,700	-2.62%	-0.08%			
PHP	30,800	-2.84%	-0.06%			
NTP	59,000	-1.67%	-0.02%			

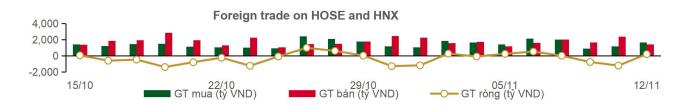
HNX						
Ticker	Closing	Change	Volume			
licker	(VND)	%	(share)			
PVS	29,700	-2.62%	10,489,769			
ACM	3,400	0.00%	8,918,037			
ART	11,700	4.46%	8,800,580			
KLF	6,100	3.39%	8,449,418			
SHS	44,500	1.83%	6,266,528			

HNX							
Ticker	Closing	Change	Value				
ПСКег	(VND)	%	(bil. VND)				
IDC	89,000	-3.26%	325.5				
PVS	29,700	-2.62%	314.2				
SHS	44,500	1.83%	275.5				
NDN	25,800	0.39%	113.4				
BCC	27,500	8.27%	111.7				

	HNX	
Ticker	Agreement vol.	Agreement value
	(share)	(bil. VND)
IDC	5,331,600	524.96
VC3	409,000	18.31
TAR	300,000	11.70
API	100,000	10.00
SHS	98,000	3.86

Statistics on foreign investors' trade

Exchange	Buying vol. (mil. share)	Buying value (bil. VND)	Selling vol. (mil. share)	Selling value (bil. VND)	Net selling/ buying value (mil. share)	Net selling/ buying value (bil. VND)
HOSE	43.29	1,621.52	38.27	1,403.99	5.02	217.52
HNX	0.87	23.00	1.86	37.91	(0.99)	(14.91)
Total	44.17	1,644.52	40.14	1,441.90	4.03	202.61



TOP 5 BOUGHT-IN

HOSE							
Ticker	Closing	Buying vol.	Buying value				
TICKEI	(VND)	(share)	(bil. VND)				
ACB	33,350	10,246,412	361.70				
MSN	149,600	798,400	118.60				
CTG	32,700	3,679,500	118.17				
STB	28,100	2,952,600	83.09				
HPG	54,600	1,255,800	68.47				

TOP 5 SOLD-OUT

HOSE							
Ticker	Closing	Selling vol.	Selling value				
	(VND)	(share)	(bil. VND)				
ACB	33,350	10,246,412	361.70				
HPG	54,600	2,694,900	145.95				
VHM	82,000	727,200	59.48				
VNM	89,300	653,300	58.45				
KBC	53,600	969,700	51.42				

HNX							
Ticker	Closing	Buying vol.	Buying value				
TICKEI	(VND)	(share)	(bil. VND)				
SHS	44,500	204,400	8.90				
VCS	123,600	42,500	5.19				
DL1	14,000	125,100	1.75				
PVS	29,700	20,100	0.60				
KLF	6,100	76,000	0.45				

HNX							
Ticker	Closing	Selling vol.	Selling value				
	(VND)	(share)	(bil. VND)				
PVS	29,700	432,400	12.87				
HUT	14,200	565,400	7.89				
NBC	25,100	144,600	3.62				
HLD	48,900	31,700	1.56				
API	95,500	14,900	1.44				

TOP 5 NET BUYING

HOSE						
Tisles	Closing	Net vol.	Net value			
Ticker	(VND)	(share)	(bil VND)			
CTG	32,700	3,649,800	117.21			
MSN	149,600	694,600	103.29			
STB	28,100	2,823,000	79.49			
VCB	98,200	401,800	39.40			
GAS	118,100	304,800	36.61			

Net vol. Closing Net value Ticker (VND) (bil VND) (share) SHS 44,500 204,400 8.90 VCS 123,600 42,500 5.19 14,000 DL1 113,900 1.59 14,000 PPS 32,000 0.44 KLF 6,100 74,100 0.44

HNX

TOP 5 NET SELLING

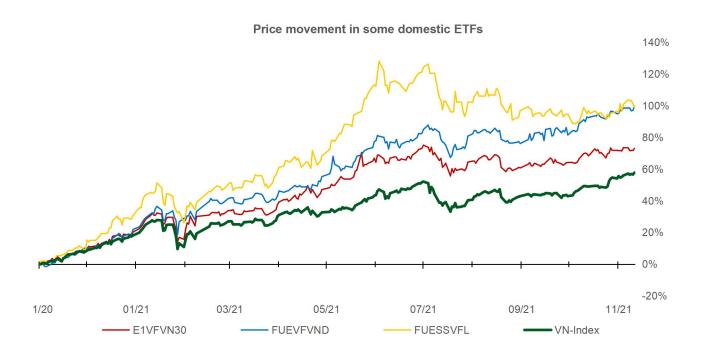
HOSE							
Ticker	Closing	Net vol.	Net value				
Ticker	(VND)	(share)	(bil VND)				
HPG	54,600	(1,439,100)	(77.48)				
PLX	60,000	(680,000)	(40.18)				
NLG	68,000	(377,900)	(24.96)				
CMX	19,850	(1,214,700)	(23.46)				
VIC	94,500	(240,600)	(22.64)				

HNX							
Tisless	Closing	Net vol.	Net value				
Ticker	(VND)	(share)	(bil VND)				
PVS	29,700	(412,300)	(12.27)				
HUT	14,200	(553,400)	(7.72)				
NBC	25,100	(135,200)	(3.39)				
HLD	48,900	(31,700)	(1.56)				
API	95,500	(14,900)	(1.44)				

	PRICE						FOREIGN	TRADE	
	Closing	Change	Volume	Value	·	Ticker	Buying	Selling	Net value
Ticker	VND	(%)	(share)	(bil VND)		пскег	(bil VND)	(bil VND)	(bil VND)
E1VFVN30	25,890	0.8%	1,060,300	26.96		E1VFVN30	15.83	15.27	0.56
FUEMAV30	17,980	0.8%	32,600	0.59		FUEMAV30	0.02	0.58	(0.56)
FUESSV30	18,950	-0.5%	113,000	2.12		FUESSV30	0.00	0.18	(0.18)
FUESSV50	22,800	-1.3%	106,500	2.40		FUESSV50	0.02	0.00	0.02
FUESSVFL	20,750	-1.2%	140,300	2.89		FUESSVFL	1.89	2.57	(0.68)
FUEVFVND	28,140	1.3%	723,600	20.27		FUEVFVND	2.48	14.94	(12.46)
FUEVN100	19,500	-0.5%	36,000	0.70		FUEVN100	0.59	0.67	(0.09)
FUEIP100	10,970	-0.3%	6,000	0.07		FUEIP100	0.01	0.00	0.01
Total			2,218,300	55.98		Total	20.85	34.22	(13.37)

Statistics on domestic ETF share trade





Statistics on guaranteed warrant trade

Warrant code(*)	Closing rate (VND)	Change (%)	Matched volume	Day to maturity	Price (VND)	Theoretical buying rate (VND) (**)	Difference from closing rate (VND)	Operating price (VND)	Converting rate n:1	Matured date
CACB2101	1,480	2.8%	34,500	70	33,350	564	(916)	31,400	4.0	21/01/2022
CFPT2102	2,400	4.4%	3,100	59	98,000	1,897	(503)	89,050	4.9	10/01/2022
CFPT2103	2,000	4.7%	51,410	56	98,000	300	(1,700)	98,950	4.9	07/01/2022
CFPT2104	2,080	7.8%	19,540	24	98,000	1,915	(165)	79,160	9.9	06/12/2021
CFPT2105	3,180	4.3%	58,460	55	98,000	2,690	(490)	85,100	4.9	06/01/2022
CFPT2106	1,790	9.2%	13,840	59	98,000	1,131	(659)	89,300	8.0	10/01/2022
CFPT2107	930	-3.1%	44,070	75	98,000	215	(715)	98,000	12.0	26/01/2022
CFPT2108	3,300	-2.7%	230	236	98,000	766	(2,534)	106,830	6.0	06/07/2022
CFPT2109	1,770	7.3%	47,610	147	98,000	765	(1,005)	96,000	8.0	08/04/2022
CHDB2102	200	5.3%	20,900	20	28,000	(0)	(200)	32,280	8.0	02/12/2021
CHDB2103	710	-2.7%	22,220	166	28,000	195	(515)	28,890	8.0	27/04/2022
CHPG2109	5,390	3.7%	2,790	59	54,600	1,159	(4,231)	55,000	1.0	10/01/2022
CHPG2110	2,550	2.0%	26,260	24	54,600	2,133	(417)	44,000	5.0	06/12/2021
CHPG2111	2,060	1.0%	210,480	55	54,600	1,353	(707)	48,000	5.0	06/01/2022
CHPG2112	1,600	2.6%	2,960	45	54,600	973	(627)	48,900	6.0	27/12/2021
CHPG2113	2,850	1.1%	16,210	115	54,600	1,124	(1,726)	51,500	4.0	07/03/2022
CHPG2114	1,070	-1.8%	29,830	166	54,600	285	(785)	56,790	10.0	27/04/2022
CHPG2115	1,570	4.7%	45,850	75	54,600	221	(1,349)	56,000	5.0	26/01/2022
CHPG2116	2,800	1.5%	1,450	236	54,600	720	(2,080)	61,410	4.0	06/07/2022
CKDH2103	430	-2.3%	5,690	20	49,500	86	(344)	48,780	10.0	02/12/2021
CKDH2104	3,810	0.8%	30,050	68	49,500	2,850	(960)	44,000	2.0	19/01/2022
CKDH2105	3,080	-1.9%	2,930	45	49,500	3,000	(80)	37,600	4.0	27/12/2021
CKDH2106	4,390	-2.4%	6,560	90	49,500	1,941	(2,449)	49,000	1.0	10/02/2022
CKDH2107	1,480	0.0%	41,740	166	49,500	839	(641)	43,890	8.0	27/04/2022
CMBB2103	790	-3.7%	18,130	56	28,550	0	(790)	34,810	1.5	07/01/2022
CMBB2104	930	-4.1%	44,340	68	28,550	21	(909)	32,000	2.0	19/01/2022
CMBB2105	1,580	2.6%	240	90	28,550	5	(1,575)	36,000	1.0	10/02/2022
CMBB2106	680	1.5%	10,720	75	28,550	2	(678)	34,000	4.0	26/01/2022
CMBB2107	1,940	0.0%	51,750	147	28,550	578	(1,362)	30,000	2.0	08/04/2022
CMSN2104	4,750	2.2%	9,160	173	149,600	3,375	(1,375)	118,000	10.0	04/05/2022
CMSN2105	4,950	3.8%	71,380	55	149,600	4,406	(544)	128,000	5.0	06/01/2022
CMSN2106	330	13.8%	47,440	20	149,600	0	(330)	160,780	20.0	02/12/2021
CMSN2107	3,000	-7.1%	1,040	122	149,600	1,579	(1,421)	150,000	5.0	14/03/2022
CMSN2108	1,130	0.9%	4,830	166	149,600	339	(791)	160,000	20.0	27/04/2022
CMSN2109	1,560	4.0%	24,040	90	149,600	481	(1,079)	150,000	12.0	10/02/2022
CMSN2110	2,460	8.9%	2,910	147	149,600	1,397	(1,063)	142,000	10.0	08/04/2022
CMWG2104	7,300	2.5%	21,290	(235)	136,000	(29)	(7,329)	89,700	6.6	22/03/2021
CMWG2106	3,600	-0.3%	56,130	56	136,000	2,547	(1,053)	119,600	6.6	07/01/2022
CMWG2107	8,400	6.7%	31,980	55	136,000	8,101	(299)	109,630	3.3	06/01/2022
CMWG2108	3,590	3.8%	60	122	136,000	2,558	(1,032)	126,000	5.0	14/03/2022
CMWG2109	7,440	1.5%	3,140	90	136,000	7,180	(260)	112,950	3.3	10/02/2022
CMWG2110	1,360	4.6%	28,520	75	136,000	589	(771)	131,000	12.0	26/01/2022
CMWG2111	2,090	1.5%	10,360	147	136,000	1,118	(972)	130,000	10.0	08/04/2022
CNVL2103	2,640	-5.0%	19,170	68	106,000	640	(2,000)	105,000	5.0	19/01/2022
CNVL2103	930	-7.0%	3,870	166	106,000	258	(2,000)	108,890	20.0	27/04/2022
CPDR2103	1,120	4.7%	1,670	166	91,400	484	(636)	88,890	16.0	27/04/2022
CPNJ2104	1,400	11.1%	24,080	56	109,900	347	(1,053)	109,000	8.0	07/01/2022
CPNJ2104	3,190	6.3%	49,160	55	109,900	3,043	(1,000)	95,000	5.0	06/01/2022
CPNJ2105	2,900	3.6%	6,300	122	109,900	2,652	(147)	93,000 98,000	5.0	14/03/2022
CPNJ2107	1,430	-10.1%	540	90	109,900	722	(708)	110,000	5.0	10/02/2022
CPNJ2107	1,400	17.7%	26,320	90 90	109,900	969	(431)	97,000	14.0	10/02/2022
CSTB2105	1,940	-4.0%	6,710	59	28,100	196	(1,744)	30,000	14.0	10/02/2022
CSTB2105 CSTB2106	1,940	-16.7%	134,050	20	28,100	(0)	(1,744)	35,680	10.0	02/12/2021
CSTB2100	870	7.4%	47,090	68	28,100	(0)	(130)	32,000	2.0	19/01/2022
C31B210/	0/0	7.4%	47,090	00	20,100	21	(843)	32,000	2.0	19/01/2022

12/11/2021

CSTB2108	760	-5.0%	27,780	28	28,100	110	(650)	28,000	4.0	10/12/2021
CSTB2109	1,910	5.5%	79,650	115	28,100	598	(1,312)	29,000	2.0	07/03/2022
CSTB2110	630	5.0%	264,510	166	28,100	191	(439)	30,000	8.0	27/04/2022
CSTB2111	1,200	1.7%	18,830	90	28,100	178	(1,022)	30,000	3.0	10/02/2022
CTCB2105	3,400	4.3%	15,290	173	52,500	1,755	(1,645)	45,000	5.0	04/05/2022
CTCB2106	1,150	0.0%	31,880	68	52,500	122	(1,028)	55,000	5.0	19/01/2022
CTCB2107	1,660	5.7%	12,750	45	52,500	734	(926)	47,500	7.0	27/12/2021
CTCB2108	3,900	2.6%	2,380	122	52,500	907	(2,993)	58,000	1.0	14/03/2022
CTCB2109	2,630	3.1%	14,060	115	52,500	1,018	(1,612)	50,000	4.0	07/03/2022
CTCB2110	1,200	-0.8%	20,630	90	52,500	199	(1,001)	54,000	7.0	10/02/2022
CTCB2111	1,970	-4.8%	1,390	145	52,500	448	(1,522)	56,350	4.0	06/04/2022
CVHM2107	2,110	1.0%	74,470	55	82,000	278	(1,832)	83,480	3.8	06/01/2022
CVHM2108	790	-7.1%	15,150	45	82,000	40	(750)	84,990	9.1	27/12/2021
CVHM2109	1,150	0.0%	360	90	82,000	7	(1,143)	98,650	3.8	10/02/2022
CVHM2110	1,440	3.6%	38,470	115	82,000	301	(1,139)	84,990	7.6	07/03/2022
CVHM2111	750	2.7%	14,900	166	82,000	126	(624)	88,890	20.0	27/04/2022
CVHM2112	1,180	-0.8%	24,450	90	82,000	191	(989)	84,000	10.0	10/02/2022
CVIC2104	560	-1.8%	13,230	56	94,500	0	(560)	110,210	8.9	07/01/2022
CVIC2105	890	-8.3%	22,770	55	94,500	2	(888)	106,670	4.4	06/01/2022
CVIC2106	770	-1.3%	77,030	166	94,500	201	(569)	98,890	20.0	27/04/2022
CVIC2107	1,650	-5.2%	26,000	147	94,500	603	(1,047)	93,000	10.0	08/04/2022
CVJC2101	2,940	-1.7%	14,960	55	128,600	1,808	(1,132)	120,000	5.0	06/01/2022
CVJC2102	240	-11.1%	12,010	20	128,600	0	(240)	135,550	25.0	02/12/2021
CVJC2103	1,060	0.0%	2,960	166	128,600	287	(773)	130,000	20.0	27/04/2022
CVNM2106	820	-2.4%	6,610	62	89,300	3	(817)	98,300	4.9	13/01/2022
CVNM2107	710	0.0%	4,620	56	89,300	3	(707)	96,330	9.8	07/01/2022
CVNM2108	1,380	1.5%	12,210	24	89,300	1,099	(281)	78,640	9.8	06/12/2021
CVNM2109	1,250	-3.1%	33,590	55	89,300	40	(1,210)	93,390	4.9	06/01/2022
CVNM2110	950	0.0%	4,950	59	89,300	110	(840)	90,240	9.8	10/01/2022
CVNM2111	640	-7.3%	9,090	166	89,300	55	(585)	98,890	20.0	27/04/2022
CVNM2112	1,320	-3.7%	81,290	147	89,300	277	(1,043)	93,000	8.0	08/04/2022
CVPB2105	290	-3.3%	9,210	20	36,750	0	(290)	40,630	11.1	02/12/2021
CVPB2106	1,810	1.1%	30,030	68	36,750	522	(1,288)	36,090	2.8	19/01/2022
CVPB2107	4,750	7.7%	13,660	122	36,750	915	(3,835)	41,080	0.6	14/03/2022
CVPB2108	2,280	1.3%	5,510	115	36,750	842	(1,438)	35,810	2.8	07/03/2022
CVPB2109	940	-3.1%	24,580	75	36,750	28	(912)	41,110	3.9	26/01/2022
CVPB2110	2,340	-6.4%	120	145	36,750	406	(1,934)	40,830	2.2	06/04/2022
CVRE2105	1,240	-5.3%	9,470	173	30,100	458	(782)	30,000	5.0	04/05/2022
CVRE2106	1,890	-5.0%	154,940	55	30,100	1,127	(763)	28,000	2.0	06/01/2022
CVRE2107	210	-8.7%	19,090	20	30,100	0	(210)	33,180	10.0	02/12/2021
CVRE2108	1,150	0.0%	6,720	45	30,100	458	(692)	28,400	4.0	27/12/2021
CVRE2109	1,230	0.0%	29,090	115	30,100	526	(704)	29,000	4.0	07/03/2022
CVRE2110	750	-2.6%	14,270	166	30,100	275	(475)	30,000	8.0	27/04/2022
CVRE2111	830	-4.6%	39,680	75	30,100	75	(755)	32,000	4.0	26/01/2022

(*) All warrants are bought and operated in Euro model and payment method is in cash

(**) PHS evaluates in Black-Scholes model

LIST OF CODES ANALYZED

Ticker		Exchange	Market price	Reasonable price *	Report date	EAT 2021F (bil VND)	EPS 2021F	BV 2021F	ROE 2021F	ROA 2021F	PE 2021F	РВ 2021F
<u>STK</u>	(New)	HOSE	60,000	61,500	12/11/2021	302	3,581	17,988	20%	12%	17.2	3.2
<u>FPT</u>	(New)	HOSE	98,000	166,900	11/11/2021	6,053	4,669	23,049	25%	11%	35.8	7.2
<u>MSB</u>	(New)	HOSE	24,100	29,000	10/11/2021	4,850	3,175	19,505	18%	2%	9.1	1.5
<u>NLG</u>	(New)	HOSE	68,000	64,800	10/11/2021	1,550	4,493	29,015	11%	5%	14.4	2.2
<u>TCM</u>	(New)	HOSE	78,000	78,000	05/11/2021	284	4,581	30,580	15%	8%	17.6	2.6
DGW		HOSE	111,700	140,600	05/11/2021	705	7,979	25,228	32%	14%	18.2	5.8
HII		HOSE	21,900	30,500	27/10/2021	232	6,060	17,409	28%	8%	6.4	2.2
LTG		UPCOM	43,279	52,800	18/10/2021	938	11,596	48,661	20%	7%	5.9	1.4
		HOSE	26,900	31,100	18/10/2021	4,630	3,204 882	20,522	17%	2% 5%	9.7 45.2	1.5
VRE NTL		HOSE HOSE	30,100 42,100	39,900 42,600	15/10/2021 11/10/2021	1,942 252	₀₀₂ 4,131	13,430 20,721	6% 21%	5% 14%	45.2 10.3	3.0 2.1
		HOSE	73.700	42,800	08/10/2021	411	5,490	112,414	21% 5%	2%	13.3	0.7
GVR		HOSE	41,400	40,200	05/10/2021	411	5,490 995	13,064	5% 9%	2 % 6%	42.1	3.1
LPB		HOSE	22,900	26,100	04/10/2021	2,508	1,597	13,818	14%	1%	16.4	1.9
PET		HOSE	31,700	35,000	30/09/2021	303	3,253	19,496	14 %	4%	10.4	2.2
GMD		HOSE	52.700	54,800	24/09/2021	599	1,759	22,276	9%	6%	30.5	2.4
DPG		HOSE	86,900	55,100	23/09/2021	460	6,652	31,689	23%	9%	8.3	1.7
VHM		HOSE	82.000	104,200	21/09/2021	33,314	7,651	27,512	32%	11%	13.6	3.8
QNS		UPCOM	53,934	53,700	17/09/2021	1,143	3,202	22,609	13%	9%	18.1	2.6
TNG		HNX	32,400	29,200	15/09/2021	182	2,455	17,560	14%	4%	11.9	1.7
DHG		HOSE	101,600	105,600	07/09/2021	746	5,709	28,805	20%	16%	18.5	3.7
MWG		HOSE	136,000	165,500	01/09/2021	5,183	10,901	42,455	26%	10%	15.2	3.9
KDH		HOSE	49,500	45,300	01/09/2021	1,174	1,825	14,083	14%	8%	24.8	3.2
<u>MPC</u>		UPCOM	46,793	39,900	27/08/2021	641	3,206	27,215	12%	7%	12.5	1.5
MSN		HOSE	149,600	171,800	25/08/2021	7,375	6,059	20,833	21%	5%	28.4	8.3
<u>FMC</u>		HOSE	53,100	46,400	20/08/2021	220	3,745	22,794	16%	11%	12.4	2.0
<u>HPG</u>		HOSE	54,600	64,800	19/08/2021	28,065	6,261	18,845	33%	18%	10.4	3.4
<u>ANV</u>		HOSE	39,000	27,700	16/08/2021	222	1,739	18,043	9%	4%	15.9	1.5
<u>VIB</u>		HOSE	38,300	45,700	12/08/2021	5,298	3,411	17,841	23%	2%	13.4	2.6
<u>PNJ</u>		HOSE	109,900	112,600	29/07/2021	1,411	6,203	27,067	23%	15%	18.2	4.2
<u>VNM</u>		HOSE	89,300	118,000	28/07/2021	9,988	4,732	16,254	29%	19%	25.9	7.3
<u>SZC</u>		HOSE	60,800	45,800	26/07/2021	254	2,543	13,930	18%	4%	18.0	3.3
<u>KDC</u>		HOSE	59,000	74,000	23/07/2021	594	2,169	33,140	8%	4%	34.1	2.8
<u>VHC</u>		HOSE	67,400	49,500	22/07/2021	820	4,471	30,346	15%	11%	11.1	1.6
<u>FRT</u>		HOSE	58,300	39,000	21/07/2021	86	1,086	15,486	7%	1%	35.9	2.5
<u>PVI</u>		HNX	49,500	39,777	16/07/2021	928	3,964	32,723	12%	4%	10.0	1.2
<u>BMI</u>		HOSE	44,700	42,800	13/07/2021	310	3,395	26,601	13%	5%	12.6	1.6
DXG		HOSE	27,000	32,300	09/07/2021	1,390	1,727	14,784	13%	5%	18.7	2.1
DHC		HOSE	94,200	109,000	08/07/2021	497	8,868	31,698	28%	18%	12.3	3.4
<u>TPB</u>		HOSE	43,500	42,600	25/06/2021 07/06/2021	4,546	3,880	19,024	23%	2%	11.0	2.2
AAA PHR		HOSE HOSE	18,300 69,400	21,500 67,600	28/05/2021	413 1,146	1,739 8,158	17,474 20,173	11% 32%	5% 16%	10.2 6.6	1.0 2.1
KBC		HOSE	53,600	47,200	28/05/2021	1,146	3,251	20,173	32% 14%	6%	14.5	1.5
REE		HOSE	73,000	47,200 62,100	28/05/2021	1,002	5,984	45,456	14%	9%	14.5	1.5
		HOSE	73,000	63,700	27/05/2021	241	3,611	45,450	14%	9% 11%	10.4	2.3
SAB		HOSE	172,000	182,900	26/05/2021	4,985	7,369	36,116	21%	17%	26.6	5.1
NVL		HOSE	106,000	102,900	13/05/2021	4,369	4,389	29,673	13%	3%	20.0	3.5
VGG		UPCOM	47,146	55,500	13/05/2021	187	4,249	41,384	10%	4%	13.1	1.3
VCB		HOSE	98,200	118,300	10/05/2021	22,986	6,198	32,887	21%	2%	19.1	3.6
ACB		HOSE	33,350	39,800	10/05/2021	9,253	4,281	21,066	24%	2%	7.6	1.4
TCB		HOSE	52,500	51,300	10/05/2021	15,741	4,497	25,278	19%	3%	11.4	2.0
GEG		HOSE	22,200	21,200	07/05/2021	388	1,273	12,788	10%	4%	16.8	1.7
BMP		HOSE	61,800	66,900	06/05/2021	551	6,735	32,184	21%	17%	9.9	2.1

VGSHNX42,90024,60013/04/20211713,62325,97420%5%7.51.4SMCHOSE50,30037,20013/04/20213134,96117,97820%8%6.81.4ACVUPCOM85,70585,60009/04/20213,0271,39017,7598%5%60.64.7PLXHOSE60,00064,80031/03/20214,5633,66817,54518%7%17.73.7SBTHOSE26,00030,00025/03/20217441,16513,5789%4%25.82.2GASHOSE118,100102,00005/03/202110,8925,69127,91320%15%18.03.7MSHHOSE93,90056,30003/03/20213366,72130,83522%12%8.41.8GILHOSE76,10054,80005/02/20211,33743110,4444%2%29.91.2GTNHOSE21,95036,29029/01/202130362116,0747%8%58.42.3LHGHOSE52,90030,40019/01/20211803,60126,39411%6%8.11.0CTRUPCOM82,18478,80019/01/20212233,17214,46023%6%21.14.6	Ticker	Exchange	Market price	Reasonable price *	Report date	EAT 2021F (bil VND)	EPS 2021F	BV 2021F	ROE 2021F	ROA 2021F	PE 2021F	PB 2021F
ACVUPCOM85,70585,60009/04/20213,0271,39017,7598%5%60.64.7PLXHOSE60,00064,80031/03/20214,5633,66817,54518%7%17.73.7SBTHOSE26,00030,00025/03/20217441,16513,5789%4%25.82.2GASHOSE118,100102,00005/03/202110,8925,69127,91320%15%18.03.7MSHHOSE93,90056,30003/03/20213366,72130,83522%12%8.41.8GILHOSE76,10054,80005/02/20213178,81343,18620%10%6.21.3BSRUPCOM24,57012,90005/02/20211,33743110,4444%2%29.91.2GTNHOSE21,95036,29029/01/202130362116,0747%8%58.42.3LHGHOSE52,90030,40019/01/20211803,60126,39411%6%8.11.0CTRUPCOM82,18478,80019/01/20212233,17214,46023%6%21.14.6	<u>VGS</u>	HNX	42,900	24,600	13/04/2021	171	3,623	25,974	20%	5%	7.5	1.4
PLX HOSE 60,000 64,800 31/03/2021 4,563 3,668 17,545 18% 7% 17.7 3.7 SBT HOSE 26,000 30,000 25/03/2021 744 1,165 13,578 9% 4% 25.8 2.2 GAS HOSE 118,100 102,000 05/03/2021 10,892 5,691 27,913 20% 15% 18.0 3.7 MSH HOSE 93,900 56,300 03/03/2021 336 6,721 30,835 22% 12% 8.4 1.8 GIL HOSE 76,100 54,800 05/02/2021 317 8,813 43,186 20% 10% 6.2 1.3 BSR UPCOM 24,570 12,900 05/02/2021 1,337 431 10,444 4% 2% 29.9 1.2 GTN HOSE 21,950 36,290 29/01/2021 303 621 16,074 7% 8% 58.4 2.3	<u>SMC</u>	HOSE	50,300	37,200	13/04/2021	313	4,961	17,978	20%	8%	6.8	1.4
SBT HOSE 26,000 30,000 25/03/2021 744 1,165 13,578 9% 4% 25.8 2.2 GAS HOSE 118,100 102,000 05/03/2021 10,892 5,691 27,913 20% 15% 18.0 3.7 MSH HOSE 93,900 56,300 03/03/2021 336 6,721 30,835 22% 12% 8.4 1.8 GIL HOSE 76,100 54,800 05/02/2021 317 8,813 43,186 20% 10% 6.2 1.3 BSR UPCOM 24,570 12,900 05/02/2021 1,337 431 10,444 4% 2% 29.9 1.2 GTN HOSE 21,950 36,290 29/01/2021 303 621 16,074 7% 8% 58.4 2.3 LHG HOSE 52,900 30,400 19/01/2021 180 3,601 26,394 11% 6% 8.1 1.0	<u>ACV</u>	UPCOM	85,705	85,600	09/04/2021	3,027	1,390	17,759	8%	5%	60.6	4.7
GASHOSE118,100102,00005/03/202110,8925,69127,91320%15%18.03.7MSHHOSE93,90056,30003/03/20213366,72130,83522%12%8.41.8GILHOSE76,10054,80005/02/20213178,81343,18620%10%6.21.3BSRUPCOM24,57012,90005/02/20211,33743110,4444%2%29.91.2GTNHOSE21,95036,29029/01/202130362116,0747%8%58.42.3LHGHOSE52,90030,40019/01/20211803,60126,39411%6%8.11.0CTRUPCOM82,18478,80019/01/20212233,17214,46023%6%21.14.6	<u>PLX</u>	HOSE	60,000	64,800	31/03/2021	4,563	3,668	17,545	18%	7%	17.7	3.7
MSH HOSE 93,900 56,300 03/03/2021 336 6,721 30,835 22% 12% 8.4 1.8 GIL HOSE 76,100 54,800 05/02/2021 317 8,813 43,186 20% 10% 6.2 1.3 BSR UPCOM 24,570 12,900 05/02/2021 1,337 431 10,444 4% 2% 29.9 1.2 GTN HOSE 21,950 36,290 29/01/2021 303 621 16,074 7% 8% 58.4 2.3 LHG HOSE 52,900 30,400 19/01/2021 180 3,601 26,394 11% 6% 8.1 1.0 CTR UPCOM 82,184 78,800 19/01/2021 223 3,172 14,460 23% 6% 21.1 4.6	<u>SBT</u>	HOSE	26,000	30,000	25/03/2021	744	1,165	13,578	9%	4%	25.8	2.2
GILHOSE76,10054,80005/02/20213178,81343,18620%10%6.21.3BSRUPCOM24,57012,90005/02/20211,33743110,4444%2%29.91.2GTNHOSE21,95036,29029/01/202130362116,0747%8%58.42.3LHGHOSE52,90030,40019/01/20211803,60126,39411%6%8.11.0CTRUPCOM82,18478,80019/01/20212233,17214,46023%6%21.14.6	GAS	HOSE	118,100	102,000	05/03/2021	10,892	5,691	27,913	20%	15%	18.0	3.7
BSR UPCOM 24,570 12,900 05/02/2021 1,337 431 10,444 4% 2% 29.9 1.2 GTN HOSE 21,950 36,290 29/01/2021 303 621 16,074 7% 8% 58.4 2.3 LHG HOSE 52,900 30,400 19/01/2021 180 3,601 26,394 11% 6% 8.1 1.0 CTR UPCOM 82,184 78,800 19/01/2021 223 3,172 14,460 23% 6% 21.1 4.6	<u>MSH</u>	HOSE	93,900	56,300	03/03/2021	336	6,721	30,835	22%	12%	8.4	1.8
GTN HOSE 21,950 36,290 29/01/2021 303 621 16,074 7% 8% 58.4 2.3 LHG HOSE 52,900 30,400 19/01/2021 180 3,601 26,394 11% 6% 8.1 1.0 CTR UPCOM 82,184 78,800 19/01/2021 223 3,172 14,460 23% 6% 21.1 4.6	GIL	HOSE	76,100	54,800	05/02/2021	317	8,813	43,186	20%	10%	6.2	1.3
LHG HOSE 52,900 30,400 19/01/2021 180 3,601 26,394 11% 6% 8.1 1.0 CTR UPCOM 82,184 78,800 19/01/2021 223 3,172 14,460 23% 6% 21.1 4.6	<u>BSR</u>	UPCOM	24,570	12,900	05/02/2021	1,337	431	10,444	4%	2%	29.9	1.2
CTR UPCOM 82,184 78,800 19/01/2021 223 3,172 14,460 23% 6% 21.1 4.6	<u>GTN</u>	HOSE	21,950	36,290	29/01/2021	303	621	16,074	7%	8%	58.4	2.3
	<u>LHG</u>	HOSE	52,900	30,400	19/01/2021	180	3,601	26,394	11%	6%	8.1	1.0
	CTR	UPCOM	82,184	78,800	19/01/2021	223	3,172	14,460	23%	6%	21.1	4.6
POW HOSE 12,950 14,700 19/01/2021 2,837 1,055 14,071 9% 5% 13.9 1.0	POW	HOSE	12,950	14,700	19/01/2021	2,837	1,055	14,071	9%	5%	13.9	1.0

Source: PHFM

* No dividend adjusted reasonable price on report date



Analyst Certification

The report is made by Pham Quang Chuong, analyst – Phu Hung Fund Management Joint Stock Company. Each research analyst(s), strategist(s) or research associate(s) responsible for the preparation and content of all or any identified portion of this research report hereby certifies that, with respect to each issuer or security or any identified portion of the report with respect to each issuer or security that the research analyst, strategist or research associate covers in this research report, all of the views expressed by that research analyst, strategist or research associate in this research report accurately reflect their personal views about those issuer(s) or securities. Each research analyst(s), strategist(s) or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research analyst, strategist or research analyst, strategist or research analyst, strategist or research will be analyst, strategist or research associate(s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation(s) or view(s) expressed by that research analyst, strategist or research a

Ratings Definition

Buy = higher than domestic market by over 10% Hold = similar to domestic market at the rate of +10% ~ -10% Sell = lower than domestic market by below 10% No rating = the code is not rated in Phu Hung or not yet listed The performance is determined by total recollection in 12 months (including dividend).

Analyst Certification

This information has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. Phu Hung Securities and its affiliates and their officers and employees may or may not have a position in or with respect to the securities mentioned herein. Phu Hung Securities (or one of its affiliates) may from time to time perform investment banking or other services or solicit investment banking or other business for any company mentioned in this report. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

© Phu Hung Fund Management Joint Stock Company 21st Floor, Phu My Hung Building, 08 Hoang Van Thai St, Tan Phu Ward. District 7, HCM. Phone: (84-28) 5413 7991 Web: www.phfm.vn